What You Need to Know About Overdrafts and Overdraft Fees

An <u>overdraft</u> occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. We can cover your overdrafts in two different ways:

1. We have a standard <u>Overdraft Privilege</u> service that comes with your account.
2. We also offer other <u>overdraft protection plans</u>, such as a link to a savings account, which may be less expensive than our standard Overdraft Privilege service. To learn more, ask us about these plans.

This notice explains our standard <u>Overdraft Privilege</u> service.

➢ **What is the standard <u>Overdraft Privilege</u> service that comes with my account?**

We <u>do</u> authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number
- Automatic bill payments
- Recurring debit card transactions (example: monthly membership dues)

We <u>do not</u> authorize and pay overdrafts for the following types of transactions unless you ask us to:

- ATM transactions
- Everyday debit card transactions

We pay overdrafts at our discretion, which means we <u>do not guarantee</u> that we will always authorize and pay any type of transaction.

If we do <u>not</u> authorize and pay an overdraft, your transaction will be declined.

➢ **What fees will I be charged if SimplyBank pays my overdrafts?**

Under our standard <u>Overdraft Privilege</u> service:

- We will charge you a fee of up to **$30** each time we pay an overdraft.
- We will not charge you a fee if your account is overdrawn by $10 or less on any given day.
- The maximum number of overdraft fees that we can assess is limited to six (6) per day.

➢ **What if I want SimplyBank to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transaction, please call (423) 775-8400, or complete the form below and present it at one of our branches or mail it to: SimplyBank Deposit Operations, P.O. Box 398, Dayton TN, 37321.

(check here) _____ transactions. _____ I want SimplyBank to authorize and pay overdrafts on my ATM and everyday debit card

(check here) _____ debit card transactions. I DO NOT want SimplyBank to authorize and pay overdrafts on my ATM and everyday

Printed Name: _____   Account Number: _____

Signature: _____   Date: _____

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